

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 285 be amended to read as follows:

- 1 Page 2, between lines 17 and 18, begin a new paragraph and insert:
- 2 "SECTION 2. IC 6-1.1-4-11.5 IS ADDED TO THE INDIANA
- 3 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
- 4 [EFFECTIVE MARCH 1, 2009 (RETROACTIVE)]: **Sec. 11.5. (a)**
- 5 **This section applies to the assessment of a dwelling that:**
- 6 (1) replaces (either by reconstruction or otherwise) a
- 7 homestead dwelling that became uninhabitable because the
- 8 dwelling was at least seventy-five percent (75%) destroyed by
- 9 fire, wind, flood, or another natural disaster;
- 10 (2) is located or reconstructed on the same land as the former
- 11 dwelling with the intent to be occupied as a homestead;
- 12 (3) is occupied as a homestead within (2) years after the
- 13 disaster occurs;
- 14 (4) continues to be occupied as a homestead in each year in
- 15 which this section is applied; and
- 16 (5) has a total square footage that is not substantially larger
- 17 than the dwelling that existed on the homestead immediately
- 18 before the disaster occurred;
- 19 **for an assessment date after February 28, 2009.**
- 20 **(b) The following definitions apply throughout this section:**
- 21 (1) "Disaster" refers to the disaster described in subsection
- 22 (a)(1).
- 23 (2) "Dwelling" has the meaning set forth in IC 6-1.1-12-37.
- 24 (3) "Homestead" has the meaning set forth in IC 6-1.1-12-37.

1 **(4) "Replacement dwelling" refers to a dwelling described in**
2 **subsection (a).**

3 **(c) The gross assessed value of a replacement dwelling may not**
4 **exceed the assessed value of the dwelling that was partially or**
5 **totally destroyed on any assessment date through the assessment**
6 **date in the first full year in which the replacement dwelling is used**
7 **as a homestead. In the immediately following year, if the dwelling**
8 **continues to be used as a homestead, the assessed value of the**
9 **replacement dwelling may not exceed the sum of:**

10 **(1) the assessed value of the dwelling that was partially or**
11 **totally destroyed; plus**

12 **(2) the greater of zero (0) or fifty percent (50%) of the result**
13 **of:**

14 **(A) the true tax value of the replacement dwelling, as**
15 **determined without regard to this section; minus**

16 **(B) the assessed value of the dwelling that was partially or**
17 **totally destroyed."**

18 Renumber all SECTIONS consecutively.

 (Reference is to ESB 285 as printed April 10, 2009.)

Representative Walorski